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RECORDATION NO. 29836-A FILED

JUL 26 '11 -11 30 AM

SURFACE TRANSPORTATION BOARD

July 13, 2011

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of (Collateral) Assignment of Lease, dated as of July 13, 2011, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Secured Party: United Bank
2600 S Thompson
Springdale, AR 72764

Debtor: Everest Railcar Services, Inc.
2704 S.E. Otis Corley Drive Suite 4
Bentonville, AR 72712

A description of the railroad equipment covered by the enclosed document is:

Eleven (11) Railcars: marked HWCX 901 – HWCX 911, as more particularly set forth in the attachment to the document.

A short summary of the document to appear in the index is:

Memorandum of (Collateral) Assignment of Lease.

Section Chief
July 13, 2011
Page 2

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fees.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to be "Clinton Ryan", with a long horizontal line extending to the right.

Clinton Ryan
VP, Commercial Lender
United Bank

RWA/sem
Enclosures

JUL 20 11 -11 10 AM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF (COLLATERAL) ASSIGNMENT OF LEASE

The Memorandum of (Collateral) Assignment of Lease is hereby entered into as of the 13th day of July, 2011, by and between United Bank, Springdale, Arkansas, a Federally Chartered Bank ("Bank"), and Everest Railcar Services, Inc., an Arkansas Corporation ("Assignor").

WITNESSETH:

1. The Assignor hereby assigns, transfers and sets over unto Bank, all of the Assignor's right, title and interest (but not its obligations) in certain leases, hereinafter described in paragraph 2 infra, and any other Equipment Riders and schedules thereto (together, the "Lease", whether one or more) and all rents and other sums due thereunder, and all proceeds there from with respect to those certain railcars identified on the attached Exhibit 'A' hereto ("Railcars"), and all rents, renewal rents, proceeds of the settlement for the Railcars which are lost, destroyed or damaged beyond repair and all sums due and to become due under and pursuant to or by reason of the Lease, as well as any and all subleases of the Railcars.

2. The Assignor has assigned its interest, as set forth in paragraph 1 supra, in the following lease:

A). Supplement No. 13 (the "Supplement") with respect to that certain "Master Lease" Agreement No. HES-106 dated February 17, 2006 (the "Lease") entered into by Everest Railcar Services, Inc., an Arkansas corporation (and referred to herein as "Lessor") and Halliburton Energy Services, Inc., a Delaware corporation ("Lessee").

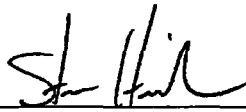
3. This assignment is given and intended as continuing collateral for the payment of the indebtedness of the Assignor (as "Grantor") to Bank (as "Lender") as provided for in the Commercial Security Agreement dated the 13th of July, 2011 (the "Agreement"), including but not limited to any and all promissory notes executed thereunder (the "Promissory Notes"), including any and all interest thereon and expenses therefore and any and all extensions and/or renewals of the referenced indebtedness, whether such indebtedness shall at any time or from time to time have been reduced or paid in full and thereafter increased or reincurred, and no renewal of, or extension of time of payment of the subject indebtedness or any part thereof, and no agreement not to sue or release or discharge of any persons liable therefore or thereon, or release or exchange of other collateral or any act or thing whatsoever shall diminish, discharge, impair or affect this Assignment or the security afforded hereby, save payment in full by the Assignor to Bank of any and all indebtedness of the Assignor to Bank arising under the Agreement and the Promissory Note, while no default exists under any of the other provisions thereof. If such payment in full is made by the Assignor while no such default

exists or is any such payment in full is made while any default exists and all such defaults are subsequently corrected by the Assignor, the Assignor shall be entitled to have the Assignment discharged.

4. Capitalized terms not defined herein shall have the meanings ascribed to them in the Agreement. This Memorandum of Assignment of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but together only one memorandum of Assignment of Lease.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

EVEREST RAILCAR SERVICES, INC., Assignor



Steven J Hendricks, President

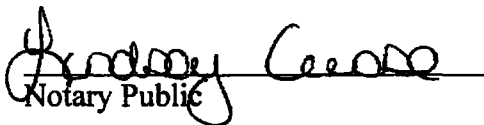
UNITED BANK, Assignee



Clinton Ryan, VP Commercial Lender

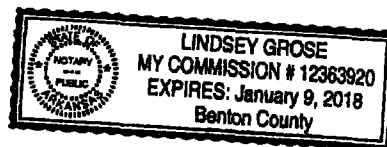
STATE OF ARKANSAS
COUNTY OF

The foregoing Assignment of Lease was acknowledged before me this 13th day of July 2011, by Steven J Hendricks, President of Everest Railcar Services, Inc.

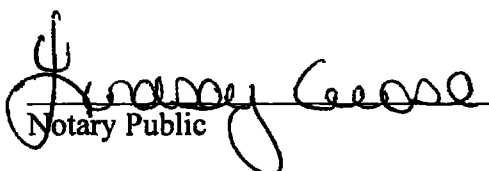


Notary Public

STATE OF ARKANSAS
COUNTY OF



The foregoing Assignment of Lease was acknowledged before me this 13th day of July 2011, by Clinton Ryan, VP Commercial Lender of United Bank.



Notary Public



Exhibit 'A'

DESCRIPTION OF RAILCARS

Eleven (11) 100 Ton GRL 5125 Cubic Foot Capacity Pressure Differential Covered Hoppers

	<u>Car Numbers</u>	<u>Capacity (cubic feet)</u>	<u>GRL</u>
1	HWCX901	5125	100 tons
2	HWCX902	5125	100 tons
3	HWCX903	5125	100 tons
4	HWCX904	5125	100 tons
5	HWCX905	5125	100 tons
6	HWCX906	5125	100 tons
7	HWCX907	5125	100 tons
8	HWCX908	5125	100 tons
9	HWCX909	5125	100 tons
10	HWCX910	5125	100 tons
11	HWCX911	5125	100 tons